

BOARD OF COMMISSIONERS

Frank Emory, Chairman
Charlie Dunn, Jr, Vice-Chairman
Sondra Ipock Riggs, Commissioner
James Harper, Commissioner
April Aycock, Commissioner
Michael Haddock., Commissioner
Charlie Gray, Commissioner

Franky J. Howard,
Angelica Hall,
David B. Baxter Jr.,

County Manager
Clerk to the Board
County Attorney



2/19/2020

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
Suite 619
300 North Salisbury Street
Raleigh, North Carolina 27603-5925


Re: Financing of Water Improvements by Jones County, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, Jones County, North Carolina hereby notifies you of its intent to issue revenue bonds and revenue bond anticipation notes pursuant to The State and Local Government Revenue Bond Act, Article 5 of Chapter 159 of the General Statutes of North Carolina, as amended, in an aggregate principal amount not to exceed \$7,657,000 for the purpose of financing various improvements to the County's water system, including, without limitation, the acquisition and construction of two new wells, an elevated storage facility, a new water treatment facility, mains and lines and new controls systems.

The revenue bonds will be secured by a pledge of the revenues of the County's water system. The revenue bonds when issued will be purchased by the United States Department of Agriculture—Rural Development. It is anticipated that revenue bond anticipation notes will be issued and sold to a financial institution to provide construction financing, which will be refinanced by the revenue bonds purchased by USDA. The issuance of the bonds and bond anticipation notes will be subject to approval of the North Carolina Local Government Commission.

JONES COUNTY, NORTH CAROLINA

By: 
County Manager

cc: Local Government Commission